18th October, 2021

BSE Limited
Phiroze Jeejebhoy Towers,
Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip Code: 521070
Symbol: ALOKINDS

Dear Sir(s),

Sub: Statement of deviation or variation in the use of proceeds of Preferential Issue.

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a statement of deviation or variation, duly reviewed by the Audit Committee.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Alok Industries Limited

Hitesh Kanani
Company Secretary and Compliance Officer
Membership No. F6188

Encl.: As above
Statement of Deviation / Variation in utilisation of funds raised:

Name of listed entity: Alok Industries Limited

Mode of Fund Raising: Preferential issue of (1) 83,33,333 equity shares of the face value of Re. 1 for cash at a premium of Rs. 2 per equity share; and (2) 250,00,000 - 9% Optionally Convertible Preference Shares on preferential basis of the face value of Re. 1 each.

Date of Raising Funds: February 28, 2020 (Date of Allotment)

Amount Raised: Rs. 499,99,99,999/-

Report filed for Quarter ended 30th September, 2021

Monitoring Agency: Not Applicable

Is there a Deviation / Variation in use of funds raised? No

If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders? No

If Yes, Date of shareholder Approval: Not Applicable

Explanation for the Deviation / Variation: Not Applicable

Comments of the Audit Committee after review: No Comments

Comments of the auditors, if any: No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

<table>
<thead>
<tr>
<th>Original Object</th>
<th>Modified Object, if any</th>
<th>Original Allocation</th>
<th>Modified allocation, any</th>
<th>Funds Utilised (Cummulative)</th>
<th>Amount of Deviation/Variation for the quarter according to applicable object</th>
<th>Remarks any</th>
</tr>
</thead>
<tbody>
<tr>
<td>The funds have been raised for the purposes of, inter-alia (capital expenditure), implementation of the Resolution Plan dated April 12, 2018, as approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide its order dated March 8, 2019 read with the order dated July 26, 2019.</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>309.87 Crores</td>
<td>NA</td>
<td>The total amount utilized till 30th September, 2021 is Rs. 309.87 Crores and balance unutilized amount is Rs. 190.12 Crores.</td>
</tr>
</tbody>
</table>

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Alok Industries Limited

Hitesh Kanani
Company Secretary and
Compliance Officer
Membership No. F6188